Am Can 26% 26% Am Car & Fdy ... 125 12K

Am Car & Fdy pf. 110 110 Am Express.... 114 114 Am Hide & Lea pf. 50% 50%

Am Ice pf....... 52%
Am Ice pf...... 60%
Am International. 83%

Am Tobacco...

Chile Copper.... 101/4 Chino Copper.... 221/5 C C C & St Louis... 371/5

Colo Fuel..... 261/2

Corn Products... 644 Cosden & Co.... 274 Crucible Steel.... 51

Cuban-Am Sugar. 13

Cuba Cane Sugar. 8% Cuba Cane Supf. . 21

Denv & Rio G pf ... 24

Dome Mines..... 16% Elk Horn Coal.... 1716 Elkhorn Coal pf ... 38% Endicott-Johnson. 59%

Erie..... 13 Erie 1st pf...... 18%
Famous Players.. 48%
Fed Mines & S pf.. 22

Fisher Body.... 80 Fisk Rubber.... 11% Gaston Williams. 14

den Asphalt..... 49%

Great Northern pf. 68 Greene-Cananea.. 21 Guantanamo Sug. 8

Hupp Motors.... 11% Illinois Central... 91%

Maryland Oil 14%

N Y Ont & West... 17 Norfolk & Westrn. 94 North America... 59%

Northern Pacific. . 71%

Phila Company... 29 Phillips Petroleum 1716

Pressed Steel Car. 71% Punta Alegre Sug. 27%

Rep Iron & Steel .. 451/2 Royal Dutch.... 56% St L & San Fran... 25%

St Louis Southwn. 23%

St Louis Sown pf.. 32% Santa Cecilia Sug.

Seaboard A L pf... 9 Sears Roebuck.... 64
Shell Trad & Tran. 39
Sinclair Oll..... 20 48 7% 34%

1214

64% 39 20%

OIL STOCKS.

Quotations furnished by W. B. Hibbs & Co.

45 55 22% 23%

Bid. Asked.

52

Gen Asphalt pf.... 87 67 Gen Electric..... 123 123

Deny & Rio Gr

URGES BETTER USE OF NATION'S GOLD Alaska Juno... 1% 1% Allied Chemical... 38 38 Allis Chalmers... 31 31% Allis Chalmers pf. 71% 71% Am Beet Sugar 28

Controller Crissinger Talks to Ohio Bankers on **Business** Issues.

Addressing the Ohio Bankers' As-R. Crissinger, controller of the currency, stated he did not believe deflation on currency and credit can go hand in hand with high interest rates Am Ship & Com... 7% without imposing great and danger-Am Smelting pf. .. 72 72 Am Steel Fdy ... 2614 2614 ous hardships upon the people.

"Our country is in the midst of a Am Tobacco pf (n) 83% Am Woolen..... 68% marvest season, garnering bountiful crops, which represent not only our own requirments for the coming year, but a huge surplus for other countries urgently in need of them. We are already carrying overstock of agricultural and other commodities. Industry is operating at a low ebb, buyers in every land being without money or a medium with which to pay.

Presents Plan for Commerce.

Am Woolen. 68%
Anaconda. 37%
Asso Dry G 2d pf. 58
Atlanta Bir & Atl. 2%
Atlantic Fruit Co. 54
Atlantic Cut Line. 84%
Atlantic Gulf pf. 18
Baldwin Loco. 78%
Balto & Ohio. 38

Presents Plan for Commerce.

"I think we will be wise if we carefully consider, therefore, whether international commerce may not be considered somewhat by itself and provided with special financial facilities of its own, independent and apart from the money systems of the different countries. I am convinced that the exigencies of these times must be dealt, with by processes more or less new and adapted to deal with international trade.

"I have been impressed that in the last few years the world has failed Chandler Motor. 48% that most other countries have less gold than they really need.

"There can seemingly be no reestablishment of a real universal metallic basis so long as production of gold is far below normal, while production of paper money is far above normal. The outlook for increased production of gold is not promising, and no more is the outlook for a considerable reduction in paper circulation.

Chi R I & P 7% pf. 78 Chile Copper. 10% Chile Copper. 1

Put Trade on Gold Basis.

"It has been suggested, therefore, that we might place the international trade on a gold basis by establish-ing a sort of international credit and ing a sort of international credit and settlement system, to which a sufficient share of gold should be devoted to give to these transactions a more uniform character and to prevent those violent fluctuations in exchange which render so dangerously uncertain all the processes of trade. It seems to me that we would make a better use of the gold resources which we possess if we would use them first to establish a firm, secure and adequate gold basis for international

Mr. Crissinger said that since he first outlined his plan in his address at the New York State Bankers' Association his proposal had been indorsed in a most encouraging way, and he was persuaded that there is a disposition to attempt constructive steps

Following the plan adopted by most of the downtown banks, the Farmers and Mechanics' and Potomac Savings banks of Georgetown have eliminated the Saturday exeming Manking hours

Edward J. Stellwagen, president of the Union Trust Company. left yesterday for Poland Springs. Me., for his annual vacation. He will return to Washington early in September.

John B. Larner, president of the Washington Loan And Trust Company. is touring through Pennsylvania and New York.

Charles C. Glover, chairman of the board of directors of the Riggs National Bank, is at York Harbor, Me.

Quotations in Local Market.

Trading in Capital Traction, Amer.

Trading in Capital Traction, American Security and Trust Company, Me rge nthaler Linotype and Lanston Mergenthaler Linotype and Lanston Maxwell B.

Biarrican Pete. 103 Maxwell B.

Middle States Oil 104 Midvale Steel. 284 Midvale Steel. 284 Minn & St L (n) 104 Mo Kan & Tex pf. 34 Mo Facific 199 Mo Pacific pf. 285 Mo Pacific pf. 285 Montgomry Ward. 174 Mo Kan & Tex pf. 34 Mo Pacific pf. 285 Montgomry Ward. 174 Montgomry Ward. 174 Montgomry Ward. 174 Montgomry Ward. 174 Montgomry Ward. 175 Matl Conduit. 175 Matl Rys of M 2d. 4 Movada Copper. 104 Movada Copper. 104 Movada Copper. 104 Movada Copper. 105 Montgomry Mark. thaler were sold, ten shares at 117 3-4 and fifteen shares at 118.

The bond market was quite active. Three \$1,000 general mortgage 6 per cent bonds of the Potomac Electric Company sold at 951-4; one \$500 Washington Gas Light 5s brought 761-2, and \$5,000 worth of the same NY Ont & West. 17 company's 71-2 per cent notes were disposed of at 103.

Will Work Out Plan. Eugene Meyer, jr., managing di- Oklahoma Prod... 1%

The telegram, he added, has been The telegram, he added, has been followed by a tentative proposition, involving the firancing of 25,000 to 50,000 bales of action for export.

The loan of five million dollars on Mississippi delta cotton, announced last week, Mr. Meyer said, had led to preliminary discussions with refer. last week, Mr. Meyer said, had led to preliminary discussions with reference to financing 300,000 bales of cotton in one district. 200,000 bales in another and 9,000,000 bushels of wheat in the northwest. He declared that it was too soon to say whether these transactions would be consummated.

FOREIGN BONDS.

Prices at noon:	
Berlin 4s 181/4	German gov. 4s., 13
Greater Berlin 4s 13	German gov. 5s 13
Bremen 4128 15%	Krupp 4s 16
Coblenz 4s 15%	Bad. Aniline 41/28 17
Cologne 4s 14%	Al. El. Ges. 41/2 16
Danzig 4s 14	Mein'ger Bank 4s 15
Dresden 48 131/2	Nord. L. Bank 4s 15
Dresden 4148 14%	Vienna 4s 2
Duesseldorf 4s 14 1/4	Vienna 41/48 2
Essen 4s 1414	Vienna 44 2 Vienna 414s 2 Vienna 5s 2
Frankfurt 4s 151/2	French 48 50
Frankfurt 5s 16	French 58 63
Hamburg 3s 111/4	French Prem. 5s. 72
Hamburg 31/28 121/4	British vic. 48282
Hamburg 4s 1414	Nat. war loan 5s.381
Hamburg 41/28 1545	War loan 5s330
Leipzig 41/28 15%	Italian 5s 37
Leipzig 5s 1538	Italian notes 1925 47
Munich 45 14%	Belgian Rest. 5s. 72
German gov. 3s 12%	Belgian Prem. 5s. 75
German gov. 34s 12	

WESTINGHOUSE CUTS PRICES. PITTSBURGH. July 15.—The Westinghouse Electric Company today announced a 10 per cent cut in the prices of practically all types of motors and motor control apparatus, including generators. This is the second 10 per cent reduction this year. Reductions in toasters, electric stoves, trong chaffing dishes and additions. irons, chafing dishes and radiators also were announced effective at once.

FORD ASSETS \$345,000,000. DETROIT. July 15.—In a statement filed with the Massachusetts commissioner of corporations the Ford Motor Company reports that its total assets were \$345.140.557 on April 30, as compared with \$306.695.109 a year ago. The profit and loss surplus was \$182,877.696. as compared with \$165,679,132 in 1920.

NEW YORK STOCK EXCHANGE Received by Private Wire Direct to The Star Office.

251/2 123 110

50% 52%

Olose. 1% Southern Pacific. 151/2 78 27% Stromberg Carb... 20% 84% Studebaker.... 79% 90% Submarine Boat... 4% Texas Company ... 2314 33% Texas & Pacific... 22% 22% Texas & P C & Oil. 18% 18%

25% Temtor Corn (A) .. 9 Tobacco Prod.... 54% 54% Trans Contl Oil... 7% 7% 60% Union Bag & Papr. 60 Union Bag & Papr. 60 Union Pacific 118% 118% 117% 117% Union Pacific pf ... 6 % 63% 63 63 9 9 Union Pacific pf... 6 1/4 281/4 231/5 United Drug..... 881/4 80 80 United Fruit..... 1033 1214 1214 United Retail Stre. 53 United Fruit 10314 10814 4 US Food Prod.... 1612 1 1/2 67 US Indus Alcohol. 491/2 50 U S Realty 47% US Rubber 481/2 US Rubber 1st pf. 92% Vanadium Corp... 28% Va-Car Chem.... 251/2 Vabash 7% 58 Wells-Fargo Exp. 55 82% Western Md.... 9% Western Union... 81

Call Money HOURLY SALES OF STOCKS. 12 M.... 175 800 2 p.m... 272 900 11 a.m.... 111 000 1 p.m.... 2 4 900

Washington Stock Exchange. SALES.
Potomac Electric general 6s-\$1,000 at 554. \$1,000 at 954.

Washington Gas 74s-\$1,000 at 103, \$1,000 at 103, \$1 Mergenthaler Linotype—5 at 118, 5 at 118, at 118. i at 118.

Washington Gas 5s—2500 at 7616.

Lanston Monotype—5 at 74%, 5 at 7416.

Mergenthaler Linotype—5 at 117%, 5 at 174.

Potomac Electric general mortgage 6s—

\$1.000 at 95%. Money—Call loans, 6a7 per cent. Bid and Asked Prices

BONDS
PUBLIC UTILITY.
Bid.
American Tel. and Telga. 458 855
Am. Tel. and Tel. ctl. tr. 5s 824
Am. Tel. and Tel. cons. 68 971
C. and P. Telephone 58 87
Capital Traction R. R. 58 861/2
Metropolitan R. R. 5s 90
Potomac Electric Light 5 87
Potomac Electric cons. 5s 85
Potomac Blec. Power G. M. 6s. 96%
Washington Gas 5s 76
Washington Gas 758 1023
Washington Ruy, and Elec. 4s 611
Wash, Rwy, and Elec. G. M. ds. 921/
MISCELLANEOUS.
Riggs Realty 5s (short) 93
Washington Market 5s (1927) 75
Washington Market 5s (1947) 72
STOCKS
PUBLIC UTILITIES.
PUBLIC CITATIES.

American Tel, and Telga.... American Tel, and Telga. rts... Capital Traction Washington Gas Norfolk and Wash, Steamboat... 88 Wash. Rwy. and Elec. com.... Wash. Rwy. and Elec. pfd.... NATIONAL BANKS. American ... 183 Farmers and Mechanics' Liberiy
Lincoln
National Metropolitan
Riggs

51 Security Savings and Commercial
51 Seventh Street
10% Union Savings
27s U. S. Savings
Venturies' FIRE INSURANCE. Arlington 9
Corcoran 115
Firement's 191 MISCELLANEOUS

CANADA JUNE TRADE DROPS. OTTAWA, Ontario, July 15.—Can-ada's total trade for June, 1921, which equaled \$117.336,117, was \$125,851,171

PHILADELPHIA, July 15. - More than one and one-half billion cigars than one and one-half billion cigars and a third as many cigarettes, manufactured in eastern Pennsylvania for the fiscal year ended June 30, brought this state to the fore as the leading tobacco manufacturing center. This is indicated by special figures on the basis of \$19,677,610.77 paid in taxes by tobacco manufacturers the largest tobacco manufacturers, the largest collection in the history of the internal revenue department.

Seventeen hundred factories in twenty-three counties in eastern Pennsylvania have made returns.

WOOL DEMAND IRREGULAR. BOSTON, July 15.—The Commercial

BOSTON, July 15.—The Commercial Bulletin tomorrow will say: "Demand for wool continues more or less in the intermittent manner in which it has been manifested for several weeks and prices are generally steady, with demand still favoring three-eighths grades and finer. The manufacturers report few new orders, but plenty of old orders in hand to keep them well occupied for some weeks to come. In the west buying of the new clip continues slowly. The London Colonial auctions have opened this week at a decline of 5 to 15 per cent from last sales' rates. The foreign primary markets are generally steady."

HOTTEST JULY ON RECORD.

CHICAGO, July 15.—Weather reports showed today that Chicago had sweltered through the first half of the hottest July on record, with an average temperature of nearly ten degrees higher than normal. The average thus far this month was 89 degrees, five degrees higher than the hottest July recorded by the bureau—in 1872.

Relief from the heat here and throughout the central west came yesterday with rains and cooling breezes. In St. Louis the average temperature from June 1 to July 14 was 89 degrees, compared with 85.1 for the same period last year and 85.83 for ten years.

BAR SILVER QUOTATIONS. NEW YORK, July 15.—Bar silver, comestic, 991/4; foreign, 601/2; Mexican dollars, 46 1/2.

LONDON, July 15.—Bar silver, 37 % d

per ounce.
Money, 3% per cent.
Discount rates—Short bills, 4% per cent; three-month bills, 5% per cent. Farm Machinery.

CHICAGO, July 15. — Hundreds of acres are being utilized as open air storage warehouses for farm implements by manufacturers who have tremendous stocks on hand for which at present there is little demand.

LIBERTY HOND CLOSING PRICES.

NEW YORK, July 15.—Liberty bonds childago—Armour Leather com...

CHICAGO—Armour Leather com...

Armour Leather pfd.

Armour Leather com...

Armour Leather pfd.

Armour Leather pfd.

Armour Leather com...

Armour pfd.

Armour Leather com...

Armour Leather com...

Armour Leather com...

Armour Leather pfd.

Armour pfd.

Ar

Dealings Are on Smallest Scale for Many Weeks. Sterling Falls.

BY STUART P. WEST. NEW YORK, July 15 .- The markets continued today to feel the effects of the preparations for the installment of the German indemnity, along with the efforts of Germany to set up a credit in this country for the purchase of food-

The stock market was much the same sort as that of previous days. Business was not large; in fact, most of the time things were very dull. Outside of a few issues no attempt was made to oppose the activities of professionals working on the short

professionals working on the short side.
United States Steel common, Republic Iron and Steel and Bethiehem Steel B were offered down persistently, taking advantage of the evident reluctance of investors to buy these stocks until the "bad news" in the shape of the second quarter's earnings statements are out, and until there is more assurance than now that the price cutting of last week is to be effective in reviving the demand for steel products. Some Special Wenkness.

There was special weakness in Royal Dutch, Shell Transport, General Electric, Famous Players, American Wool and American Sumatra. The last named sold ex-dividend this morning, and this was evidently what the traders had been waiting for to new their attacks. new their attacks. Inasmuch as the stock dividend of General Electric for the half year was paid only a month ago, it is pretty early to discuss the possibility of this part of the distribution being omitted part of the distribution being omitted next time. The argument, nevertheless, used against the stock today was that the 8 per cent cash dividend was all that could be safely counted upon, and that as an 8 per cent stock General Electric was too high.

Camfornia oranges, per crate, 5.50a6.50; grapefruit, per crate, 2.25a.50; blackberries, per quart, 15a30; raspberries, per quart, 25a 50; cantaloupes, 2.00a4.00.

Vegetables—Potatoes, new, No. 1, per barrel, 2.50a4.00; lettuce, nearby, per crate, 25a1.25.

all that could be safely counted upon, and that as an 8 per cent stock General Electric was too high.

New High for Bank Gains.

Call money renewed at 6 per cent. There was scarcely time for the market to reflect the completion of the heavy government draft which was made upon the banks today. But the immediate call money rate is of slight consequence beside the latest reserve figures, showing the ratio in the New York district up from 66.8 to 68.7 per cent, and the ratio for the entire country having a new high for the year of 61.6.

A noteworthy fact about these gains and that as an 8 per cent stock General Electric was too high.

Sciling Prices at Noon:

Wheat—No. 1 red winter, spot, 1.50 a red winter, spot, 1.42½; No. 2 red winter, spot, 1.42½; No. 2 red winter, spot, 1.45½. Solation, celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; Celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; Celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; Celery, per doz., 75a 1.55; New York lettuce, per crate, 75a1.75; Celery, per doz., 75a 1.55; New York lettuce, per crate, 7 A noteworthy fact about these gains

during the week was that they ouring the week was that they were brought about mainly by further deflation of bank loans and currency. Federal reserve discounts of all classes were reduced \$103,000,000—one of the heaviest decreases of any week so far, while federal reserve notes were brought down \$68,000,000.

Eggs, loss off, native and nearby, first 30:31 southern 28:29 Rails Very Variable.

Early stocks again today were very variable in their individual movements. There was a suggestion that the same large order, as was noticed a week ago, supposedly for London account, was still in on the buying

ada's total trade for June, 1921, which equaled \$117,336,117, was \$125,851,171 lower than the corresponding month last year, according to the department of customs. For the three months ending June, 1921, total trade figures were \$355,758,706, a decline of \$233,328.854 for the same period last year. Imports in these three months in 1920 totaled \$346,303,778 and this in 1920 totaled \$346,303,778 and this TOBACCO TAX A RECORD. ated currency or notes of governments on the verge of bankruptcy.

BOON IN WATER ROUTE. SEATTLE, Wash., July 15 (Special). -Announcement that a way will be found to move the lumber, wheat and fruit products of the Pacific coast by water, both coastwise and to the Atlantic coast, Europe and the far east through operations of the Shipping Board fleet is regarded here as meaning unexpected prosperity for the Pacific northwest. The fruit of the orchards of Washington, Oregon and Idaho will be routed through the Panama canal in Shipping Board refrigerents ships and by private lines. frigerator ships and by private lines. Fruit buyers now are in the apple istricts signing contracts for early

WANT TARIFF ON OILS.

KANSAS CITY, Mo., July 15 (Special).—With the cattle loan pool beginning to function for the relief of stock growers and farmers, the oil men of the southwest are bombarding men of the southwest are bombarding Congress with appeals for the adoption of the tariff on oil in the tariff bill. Congressmen are being informed that unless the oil tariff is included in the Fordney bill it will be necessary to plug' 100,000 small producing wells in the mid-continent field. It is claimed that these wells are the source of casing-head gas, the basis of an industry which is producing more gasoline than it made from oil imported from Mexico.

source of casing-head gas, the basis of an industry which is producing more gasoline than it made from oil imported from Mexico.

LEAF TOBACCO MARKET.

BALTIMORE. July 15.—Receipts continued fairly small for this season of the year, being 810 hogsheads, against sales of 739 hogsheads for the past week. About one-quarter of the southern Maryland crop has now been marketed.

Fancy cigarette hogsheads advanced up to 41½ and hogsheads of good Holland quality were also about 2 cents higher than last week, while all other grades, including common, remained unchanged.

Owing to good showers the past two weeks prospects for the growing crop weeks prospects for the growing crop in the southern Maryland common, remained unchanged.

Owing to good showers the past two weeks prospects for the growing crop

weeks prospects for the growing crop have materially improved, and early planted tobacco is looking fine. The acreage planted this year is, how-ever, very much below last year's LIBERTY BOND CLOSING PRICES.

TODAY'S BUND PRICES.

United States Rubber 7½5.
United States Rubber 7½5.
United States Steel S. F. 5s.
Vacuum Oil Corp. 7s 1936.
Virginia-Carolina Chemical 7½8 1982.
Wilson & Co. 1st 6s. (Reported by Redmond & Co.)

(Reported by Redmond & Co.)

Bid.

American Tel. & Tel. 6s 1922. 96%

American Tolacco Co. 7s 1923. 96%

American Tobacco Co. 7s 1921. 100%

American Tobacco Co. 7s 1922. 99%

American Tobacco Co. 7s 1923. 99%

Anglo-American Oil 7s 1923. 99%

Anglo-American Oil 7s 1923. 99%

Armour & Co. 7s 1930. 96%

Bethiehem Steel 7s 1923. 97%

6%

Contral Argentine 6s 1927. 81

Oil Co. C., C. & St. Louis 6s 1922. 97

Oil C., C., C. & St. Louis 6s 1922. 1009

Copper Export "A" 8s 1923. 1009

Copper Export "A" 8s 1923. 1009

Gopper Export "A" 8s 1923. 1009

Gopper Export "A" 8s 1925. 1010

Cudahy Packing Co. 7s 1932. 96

Soulf Oil Corporation 7s 1933. 96

Hocking Valley 6s 1924. 9

Hocking Valley 6s 1924. 9

Soulf Oil 7s 1923. 51

Kennecott Copper 7s 1930. 51

Liggett & Myers Tob. 6s 1921. 99

1014

R. J. Reynolds Tobacco 6s 1922. 86

Sears, Reebuck & Co. 7s 1923. 86

Sears, Reebuck & Co. 7s 1923. 88

Southern Railway Co. 6s 1922. 86

Southern Railway Co. 6s 1922. 86

Southern Railway Co. 6s 1922. 80

Southern Railway Co. 6s 1922. 80 SHORT-TERM SECURITIES. Northwestern 7s 1940.... Canadian Northwestern 7s 1940.

Central Leather 5s.

Central Pacific 4s 1949.

Chesapeake and Ohio conv. 4½s.

Chesapeake and Ohio gen. 4½s.

Chesapeake and Ohio conv. 5s.

Chi., Mil. and St. Paul refd. 4½s.

Chi., Mil. and St. Paul conv. 4½s.

Chi., Mil. and St. Paul conv. 4½s.

Chicago Northwestern 7s 1930.

Chi., Hock Island and Pacific refdg. 4s.

Chicago Union Station 6½s.

Consolidated Gas 7s.

Delaware and Hudson 7s 1930.

Erie general lien 4s. country for the purchase of foodstuffs, copper and cotton. This involved further calling in of German
balances in European countries, with
a consequent decline in Spanish
pesetas and other neutral exchanges,
and their investment in dollar exchange, with a resulting depreciation
in sterling francs and lire.

Sterling got down to a new low
for the year, with sight drafts below
for the year, with sight drafts below
for the year, with sight drafts below
marks. on the realization that these
operations were strengthening German credit abroad, held up well, as
they had yesterday.

As of Previous Days.

The stock market was much the
same sort as that of previous days.
Business was not large; in fact, most
of the time things were very dull.
Outside of a few issues no attempt
was made to oppose the activities of
professionals working on the short | Sears, Roebuck & Co. 7s 1923 | Southwestern Bell 7s 1925 | Swift & Co. 6s 1921 | T4 | Swift & Co. 7s 1925 | Swift & Co. 7s 1925 | Union Tank Car Co. 7s 1930 | 3985, Western Bell 7s 1930 | Swift & Co. 7s 1923 | Western Bell 7s 1930 | Swift & Co. 7s 1925 | Western Bell 7s 1925 | Swift & Co. 7s 1923 | Western Bell 7s 1925 | Swift & Co. 7s 1923 | Western Bell 7s 1925 | Swift & Co. 7s 1923 | Western Bell 7s 1925 | Swift & Co. 7s 1923 | Western Bell 7s 1925 | Swift & Co. 7s 1923 | Swift & Co. 7s 1923 | Swift & Co. 7s 1923 | Swift & Co. 7s 1925 | Swift & Co. 7s 1925 | Swift & Co. 7s 1925 | Swift & Co. 7s 1923 | Swift & Co. 7s 1925 | Swift & Co. 7s 1925

Grain, Produce and Live Stock

LOCAL WHOLESALE MARKET.

Eggs—Strictly fresh, per doz. 30a31:
average receipts, 30.

Live poultry—Roosters, per lb., 17;
turkeys. per lb., 33a35; chickens, spring, per lb., 33a35; chickens, winter, per lb., 36.

Dressed poultry—Fresh-killed spring chickens, per lb., 22; turkeys, 38a

10. Lettuce, bu., 50a1.00. Lima beans, burner, per lb., 22; turkeys, 38a

10. Lettuce, bu., 50a1.00. Lima beans, burner, per lb., 22; turkeys, 38a

10. Lettuce, bu., 50a1.00. Lima beans, burner, per lb., 22; turkeys, 38a

10. Lettuce, bu., 50a1.00. Lima beans, bu., 3.50a4.00. Onions, 100 lbs., 32; roosters, per lb., 22; turkeys, 38a

10. Lettuce, bu., 50a1.00. Lima beans, bu., 3.50a4.00. Onions, 100 lbs., 32; roosters, per lb., 35a40.

Pork—Dressed, small, per lb., 15. LOCAL WHOLESALE MARKET.

40; keats, young, each, 60a75; chicaens, winter, per lb., 35a40.

Pork—Dressed, small, per lb., 15.

Live stock—Calves, choice, per lb., 1412; live blogs, 10½.

Green fruits—Apples, per bbl., 3.00a 10 00; western, per box, 10.00a1.00; chicaens, per

35a42; white Leghorns, 32a33; old hens, 29a31; old roosters, 18. Ducks, 22a26; spring ducks, 28a32. Pigeons, pair, 35a40.

Eggs, loss off, native and nearby, firsts, 39a31; southern, 28a29.

Butter—Creamery, fancy, lb., 41a42; prints, 42a43; nearby creamery, 37a

38; ladles, 27a28; rolle camery, 37a

prints, 42a43; nearby creamery, 37a 38; ladles, 27a28; rolls, 25a27; dairy prints, 25a27; process butter, 31a32. CHICAGO, July 15 .- Butter-Higher

ments. There was a susgestion that the same large order, as was noticed a week ago, supposedly for London account, was still in on the buying side. But it was limited to a complete of the sucks. All offerings of Southern and Atchison were evidently being readily taken, without houser, and disposition to raise bids. In connection with selling of Canadian Pacific, it is recalled that this is one of the few stocks in the American list which Germany did not get pretty list which Germany did not get pretty list which Germany did not get pretty list in the sugar trade were the best that have been received in a long, while. On Tuesday, the commission handling the new Cuban crop made and hand a laif. Burvaled the sucks in the American list when been received in a long while. On Tuesday, the commission handling the new Cuban crop made and Thirds ay refine were able to supply nearly all of their requirements from the offerings of Porto Rico raws, Today, however, the Cuban commission again became active and put through some really large transactions.

Subjects of Bear Rumors.

Royal Dutch and Shell Transport were the subjects of bear rumors, The Royal Dutch company, it is said, it is received and the subjects of bear rumors. The Royal Dutch company, it is said, it is ready to remain the complete of the subjects of bear rumors. The Royal Dutch company, it is said, it is received and the received in all subjects of bear rumors.

Royal Dutch and Shell Transport were the subjects of bear rumors. The Royal Dutch company, it is said, it is required and put through some really large transactions.

Subjects of Bear Rumors.

Royal Dutch and Shell Transport were the subjects of bear rumors, the complete of the subjects of

Quotations

Cresson Gold
Davis-Daiy
Davis-Daiy
Dominion Oil
Durant Motors
Elk Basin
Empire Food Products
Engineers' Petroleum
Eureka Croesus
Farrell Coal
Federal Oil
Fensland Oil
Gilllland Oil
Gilllland Oil
Gill Coal

Intercontinental Rubber
International Petroleum (new)
Jerome Verde
Kay County Gas
Lake Torpedo
one Star Gas.
tagma Coppas

North American P. and P.....

Tonopah Extension
United Eastern
U. S. Light and Heat com.
U. S. Light and Heat pfd.
United Profit Sharing.
U. S. Ship Corporation.
U. S. Steamship
United Retail Candy
United Texas
Warren Bros.
Warne Coal
West End Cons.
Wright Aero
CHICAGO—
Armour Leather com.

, means and		cignic.	December OATS-	• • • • •	5974	6114	59%	60%
	_		September December		4014	4134	4014	4114
CURB STOCKS			December		45.4	411/4	421/4	43%
furnished by W. B.		& Co.	F	OREI	GN E	XCHA	VGE.	
	B14.	Asked.	Selling o	checks-	Dollar	values s	at noon	today:
sives	12	121/4	London	8	.63	Budapen	t	37%
atural Gas	93.	101/2	Paris Brussels .		.81	Prague . Warsaw		1.35%
. .		24 23 61	Berlin	1	.34	Copenha	gen1	15.91
Montana	20 59	61	Rome		.60	('hristiar	is	18.55
Wyoming		63	Madrid			Hockhol	m	21.02
	1	4	Athens			Amsterd Reigrade	am	2.61
Jerome	12 18	14	Vienna			Montreal	ı	.87 1/2
그는 생일이 여름하는데 되게 되었는 것을 하나갔다.	441	490			_			

COTTON MARKETS. NEW YORK, July 15 .- The cotton market opened steady at an advance of 1 to 17 points, in response to relatively firm Liverpool cables and reports of a continued good spot de-

mand in the English market. Futures opened steady; July, 12.35; October, 12.90; December, 13.30; Januarv. 13.30; March, 13.53. NEW ORLEANS, July 15.—More liquidation from the long side was felt by the cotton market today around the opening, but declines of 5

points represented the lowest levels reached.

October traded down to 12.33, and reached to 12.45.
Futures opened quiet; July, 11.73; October, 12.44; December, 12.74; January, 12.83; March, 18.05.

SMALL; PRICES FIRM

Ready Demand Apparent for Investment Issues at High Levels.

NEW YORK, July 15.-Bond trading NEW YORK, July 15.—Bond trading was somewhat smaller in the market today. Prices, however, held their ground well, denoting the presence is a ready demand for investment is sues at the higher levels reached since the first of the month. Libertys were generally a shade up. There was not much change in foreign government issues. Denmark 8s were conspicuously strong, at 101, as against 100% yesterday, and City of Paris 6s sold again at their call figure of 100. Otherwise there was no was not much change in dresgi government issues. Denmark 8s were conspicuously strong, at 101. as against 100% yesterday, and City of Paris 6s sold again at their call figure of 100. Otherwise there was no feature in this section of the market.

Representative industrials such as midday. In refined there was a moderate Goodyear 8s, Kelly-Springfield 8s, Duquesne 6s and Sinclair 7½s were all unchanged. Steel Sinking Fund 5s, despite the weakness in the steel shares, were off only a quarter from their recent high of 95, and Midvale but f 5s, at 76, were off only a half point at noon. from their top, and still nearly a point above where they were selling a fort-

American Telephone and Telegraph

Cuba Cane 7s did not make the re

St. Louis and San Francisco income 6s were slightly higher at one time, at 54. Northern Pacific 4s were a fraction up to 75%. Erie convertible As, gained a bit to 38%, and Baltimore and Ohio refunding 5s jumped a point to 71%.

Subscription books for the one-million-dollar Adirondack Power and Light Corporation first and refunding 6 per cent bonds, which were opened crate. 1.50a2.50. Pineapples, crate. 3.50a6.50. Raspberries. qt., 20a25. Watermelons, each, 25a65.

Selling Prices at Noon:
Wheat—No. 1 red winter, spot, 1.50 per bushel; No. 2 red winter, spot, 1.42½; No. 2 red winter, spot, 1.42½; No. 2 red winter, spot, 1.35½.

July wheat, 1.35 per bu.; August, no bid.
Sales—Bag lots of now what. sue, had exercised its option on an-other block of \$5,000,000.

DIVIDENDS DECLARED.

Acceptance Corp., 82 Sept. 20 Sept. 24
Acceptance Corp. pf.. Sept. 6 Sept. 24 Amer. Acceptance Corp., spec. \$2

Amer. Acceptance Corp. pf., q. \$2

Atlas Powder Co. pf., q. July 20

Bait. & Ohio pf., s.-s., \$2 July 30 Sept. 1

General Asphalt Co. pf., q. St. 50

St. 25

Aug. 16 Sept. 1 in carload lots; contract corn, spot. 74; track corn, yellow, No. 3 or better, domestic, 80.

export. spot. 1.50 per busner; No. 5, 140 quotations.

Hay—Prices nominal.
Straw—No. 1 straight tye, nominal; No. 1 tangled rye, 15.50; No. 2 tangled rye, 16.00; No. 1 wheat, 14.50a15.00; No. 2 wheat, 12.00; No. 1 oat, 13.00; No. 2, 3.58; commercial sixty-day bills on bushes to the straight tye of the straight tye. NEW YORK, July 15 .- Prime mercantile paper. 61/4 a61/4; exchange heavy; sterling sixty-day bills and commercial sixty-day bills on banks,



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They are in convenient denomina-

···H.L.RUST··· 912-15DST.N.W.

NEW YORK RESERVE BANK. NEW YORK, July 15.—The statement of condition of the federal reserve bank of New York at the close of business July 13 shows:
Total gold reserves, \$830,498,327.
Total reserves, \$904,599,529.
Bills discounted secured by government obligations:

nent obligations:
For members, \$149,461,486.
All others: For members, \$244,453,-Bills bought in open market, \$7,-708,212. Total bills on hand, \$432,108,193.

Total earning assets, \$505.346,893. Uncollected items, \$130,254,198. Due to members: Reserve account \$650.310.014. Total deposits, \$662,101.000. Federal reserve notes in actual cir-culation, \$654.259,648. Ratio of total reserves to deposit

and federal reserve note liabilities combined, 68.7 per cent.

REFINED SUGAR QUIET.

NEW YORK, July 15.—Further sales of raw sugar reported thismorning included 20,000 bags of Cubas July shipment to Savannah, and 15,000 bags of Cubas arrived here to an operator, both 3 cents c. and f.. equat to 4.61 duty paid, which is unchanged from yesterday. In addition, the commission was reported to be negotiating with outport refiners for more sugar at the same basis.

The market for sugar futures was generally firm on trade buying and The Third Avenue adjustment 5s were also lower, but Interborough Rapid Transit 5s held better. Recent gains in the railway list were maintained, with few changes worthy of

inquiry, with the range of prices still holding from 5.20 to 5.75, but very little business at the inside Refined sugar futures were quiet

BOND INJUNCTION FAILS. CHICAGO, July 15.—A petition for n injunction to stop the sale of an injunction to stop the sale of \$20,000,000 in bonds of the Chicago tillities Company and other large concerns at New York was denied in superior court. The petition was brought by twenty-one minority bond-holders against J. Ogden Armour and Mrs. E. S. Harriman.

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